

# WESLACO EDC WORKPLAN

2011-12

# A. Business Visitor & Event Center

- Phase I – To construct and occupy a first class facility by April 2012.
- Phase II – To begin the planning for the event center construction.

## B. Mid Valley Airport

- To participate with the city on a cost sharing basis (50:50) with the widening and lengthening of the airport runway. This is premised on a 90:10 cost sharing basis with TxDOT Aviation.
- To recruit business to bring additional aviation related business to the airport, including a full service FBO.
- To induce private sector investment to construct an additional hangar of not less than eight thousand square feet (8,000v).

## C. Weslaco 100

- To continue to promote and recruit businesses to locate in the Central Business District. The goal is one hundred percent (100%) occupancy of the CBD by September 2013.
- To do five (5) façade improvements.
- To bring three (3) buildings up to code and occupancy ready.
- To maintain the CBD attractive for retail and office operations.

# Mid-Valley Industrial Park

- To partner with a private sector investor and/or developer to acquire and subdivide an additional thirty (30) acres at the industrial park.
- To attract a developer/investor to add forty thousand square feet (40,000v) of industrial space to the industrial park.
- To continue to market the industrial park as “Weslaco’s strategic logistics advantage” for businesses to serve the Rio Grande Valley market.
- To recruit four (4) companies to locate to the Industrial Park.

# Marketing & Promotion

- To continue to promote Weslaco as the new attractive, vibrant, business friendly center in the Rio Grande Valley.
- To continue to promote the cleanup, landscaping, and beautification of the community, especially the commercial corridor.
- To continue to serve as a key point of contact, to advocate and facilitate business expansion and development in Weslaco.
- To promote the Mid-Valley Airport as the airport of choice for business.
- To continue Alfresco Weslaco on a year-round basis as a tool to market Weslaco for business expansion and development.

# Commercial Development

- To work with SDI and other commercial developers to attract another major commercial development to this market.
- To work to identify a public / private partnership for the redevelopment of U.S. Business 83 from Texas to Airport.

**FISCAL YEAR END BUDGET 9/30/12  
SOURCES & USE OF FUNDS  
PRELIMINARY INCOME BUDGET**

<b>EDC Budget Categories</b>	<b>Preliminary Income 9/30/2012</b>
<b>CARRY OVER FUNDS - 9/30/11</b>	<b>\$ 50,000</b>
<b>BVEC BOND PROCEEDS</b>	<b>\$1,258,000</b>
<b>SALES TAX INCOME (\$2,438,410)</b>	<b>\$2,511,562</b>
<b>MID-VALLEY INDUSTRIAL PARK</b>	
City Truck Parking (Annual rent (Based on Property Taxes for 2010))	3,313
<b>RENT/LOAN INCOME</b>	<b>\$3,313</b>



Valley Striping- Mid Valley Dr (\$840 x 12)	10,080
Praat - Hangar Rental (\$1,760 x 6 / 1,896 x 6 )	21,936
AC/DC Warehouse Loan (\$1,723.49 x 12)	20,682
Joe Daniel Olivarez (\$75,000) 4,687.50 x 4 qtrs	18,750
Dos Logistics (\$475 x 12)	5,700
Jose's Cafecito (\$154.39 x 12)	1,853
Sevilla Café (\$169.00 x 12)	2,028
Savory Perks (\$219.36 x 12)	2,632
Ship & More (\$250.00 x 12)	3,000
RGV W.O.R.D. (\$3,375.43 x 4 qtrs)	13,502
LRGVDC (\$6,917 X 3 / \$7,262 X 9)	86,109
<b>OTHER</b>	<b>\$186,272</b>
CD Interest- Compass (Qtly.)	18,368
Business Visitor Center Rental	0.00
City of Weslaco (SDI) - 380 Assignment	79,000
<b>INTEREST INCOME / PLUS</b>	<b>\$97,368</b>
<b>TOTAL INCOME</b>	<b>\$4,106,515</b>

**FISCAL YEAR END BUDGET 9/30/12**  
**EDC BUDGET EXPENSES**  
**PRELIMINARY EXPENSE BUDGET**

<b>EDC Budget Expense Categories</b>	<b>Preliminary Expenses 9/30/12</b>
Gross Wages	232,734
Payroll Taxes & Employee Benefits	49,673
Dues & Subscriptions	12,000
Office Supplies	3,500
Office Expenses-promotions, sponsorships, contributions	15,000
Professional Fees & Other	50,000
Audit Fees	14,000
Telephone	6,000
Utilities - Electricity/Water	24,000
Repairs & Maintenance	10,000

Property Taxes	66,956
Insurance Policies	30,000
Auto Maintenance	5,000
Director Travel Expense	5,000
Continuing Staff Education	750
Board Expense	13,000
Debt Service - (3) Bonds \$4,060,000 Sales Tax Rev Bds Taxable Ser 2003A (Ssweet) \$340,425 \$1,090,000 Sales Tax Rev Refunding Bonds, Taxable Series 2011A \$ 58,603 \$1,290,000 Sales Tax Rev Bonds, Tax-Exempt Series 2011B \$ 59,581	458,609
Marketing Business Retention & Expansion	50,000
Promotion Facade / Weslaco 100	100,000
Promotions Alfresco Weslaco	48,000

**FISCAL YEAR END BUDGET 9/30/12**  
**EDC BUDGET EXPENSES**  
**PRELIMINARY EXPENSE BUDGET**

<b>EDC Budget Categories</b>	<b>Preliminary Expenses 9/30/12</b>
<b>Tanus / Woodcrafters (\$2,000,000 / 7 years)</b>	<b>230,349</b>
<b>VIDA</b>	<b>50,000</b>
<b>Compass Loan P &amp; I - \$1,300,000</b>	<b>198,792</b>
<b>Compass Loan Swap Interest only - \$1,300,000</b>	<b>18,376</b>
<b>RGV W.O.R.D. / Friends Health Care (\$375,000)</b>	<b>100,000</b>
<b>Expressway - Maintenance &amp; Beautification</b>	<b>40,000</b>
<b>Olive Garden (May 2012)</b>	<b>60,000</b>
<b>Becknell/ LW Supply ( 1/15/12)</b>	<b>83,333</b>
<b>Mid Valley Airport Runway Expansion</b>	<b>250,000</b>
<b>Colimex, Inc. - Marco Antonio Gudino Hernandez</b>	<b>100,000</b>
<b>Business Visitor &amp; Event Center Construction</b>	<b>1,300,000</b>
<b>Opportunity Fund</b>	<b>481,443</b>
<b>EXPENDITURES</b>	<b>\$4,106,515</b>